AMENDMENTS TO THE CLAIMS

In the Claims:

The following listing of claims replaces all prior versions and listings of claims in the application.

Listing of Claims:

1-21. (Cancelled)

22. (Withdrawn) A securities trading system, comprising:

a trading platform coupled with at least one electronic securities exchange and configured to generate and execute trade orders within said exchange;

a transaction data facility coupled with said trading platform and configured to capture transaction data including at least the object of the trade order, size of the order, time of order and user making the transaction, related to trade orders generated and executed by said trading platform, to store, maintain and to analyze said transaction data said transaction facility comprising:

an assessment unit configured to assess each order per user and generate assessment data based on said transaction data, and

an evaluation unit coupled with said assessment unit and configured to receive an evaluation request, said request including at least a proposed object of the trade order, proposed size of the order, and proposed time of the order, and to generate recommendation data in response to the evaluation request based on assessment data generated from transaction data for executed trade orders for a same object as said proposed object; and

at least one user interface coupled with said trading platform and said
transaction data facility and configured to request trade orders to be executed by
said trade platform, to request an evaluation from said transaction data facility,
and to receive and display said recommendation data generated by said
transaction data facility.

23. (Withdrawn) The system as recited in claim 22, wherein said evaluation unit
is configured to generate said recommendation data for said proposed transaction
based on assessment data relating to transactions of said plurality of transactions
having a common object with said proposed transaction.

24. (Withdrawn) The system as recited in claim 22, wherein said evaluation unit
is configured to generate said recommendation data for said proposed transaction
based on assessment data relating to transactions of said plurality of transactions for
objects having a common industry with an object of said proposed transaction.

25. (Withdrawn) The system as recited in claim 22, wherein said assessment
unit is configured to weight said transaction data based on the time of each transaction
relative to the time the assessment data is generated.

26. (Withdrawn) The system as recited in claim 22, wherein said assessment
unit is configured to generate said assessment data based for each object and for each
trading entity.

27. (Withdrawn) The system as recited in claim 22, wherein said assessment engine is configured to generate a competence indicator for each user and object combination, said competence indicator indicating relative demonstrated ability of the user, and

said evaluation unit is configured to generate said recommendation data further based on the competence indicator for transaction data sharing a common object with said proposed transaction.

28. (Withdrawn) The system as recited in claim 22, wherein said assessment engine is configured to generate a confidence indicator for each user transaction combination, said confidence indicator indicating relative aggressiveness of the transaction, and

said evaluation unit is configured to generate said recommendation data further based on the confidence indicator for transaction data sharing a common object with said proposed transaction.

29. (Withdrawn) The system as recited in claim 28, wherein said assessment engine is configured to generate a conviction indicator which is an aggregate assessment of one or more confidence indicators for each user and object combination, and

said evaluation unit is configured to generate said recommendation data further based on the conviction indicator for transaction data sharing a common object with said proposed transaction.

30. (Withdrawn) The system as recited in claim 27, wherein said assessment engine is configured to generate a expertise indicator which is an aggregate assessment of one or more competence indicators for each user and object combination, and

said evaluation unit is configured to generate said recommendation data further based on the expertise indicator for transaction data sharing a common object with said proposed transaction.

31. (Withdrawn) The system as recited in claim 29, wherein said assessment engine is configured to generate a competence indicator for each user and object combination, said competence indicator indicating relative demonstrated ability, and

said evaluation unit is configured to generate said recommendation data further based on the competence indicator for transaction data sharing a common object with said proposed transaction.

32. (Withdrawn) The system as recited in claim 31, wherein said assessment engine is configured to generate a expertise indicator which is an aggregate assessment of one or more competence indicators for user and object combination, and

said evaluation unit is configured to generate said recommendation data further based on the expertise indicator for transaction data sharing a common object with said proposed transaction.

33. (Withdrawn) The system as recited in claim 32, wherein said evaluation engine is configured to generate a certainty indicator which is an aggregation of said expertise and said conviction indicators.

34. (Withdrawn) The system as recited in claim 22, further comprising:

a user profile unit configured to manage a plurality of subscribers from whom transaction data is received and assessed by said assessment unit, said user profile unit being coupled with said assessment and evaluation units and configured to provide a bonus to a user when transaction data of said user is used to generate said recommendation data.

35. (Withdrawn) The system as recited in claim 34, wherein said bonus comprises a free commission on a future transaction.

36. (Withdrawn) The system as recited in claim 34, where said bonus comprises monetary compensation.

37. (Withdrawn) The system as recited in claim 34, wherein said bonus comprises a bonus credit.

38. (Withdrawn) A method for generating an investment recommendation for a proposed transaction, said method comprising the following steps:

a.   a step for receiving an evaluation request, said evaluation request including data related to said proposed transaction and a user making the request;

b.   a step for selecting relevant transaction data from a transaction data source, said transaction data including data relating to a plurality of executed transactions, including, for each transaction, associated user profile and object characteristic data;

c.   a step for calculating a competence rating for each transaction of said transaction data selected in step b, said competence rating indicating a level of success related to the corresponding transaction;

d.   a step for calculating an overall competency score for each user of said transaction data selected in step b;

e.   a step for determining a level of similarity between for each user of said transaction data and said user making the request based on said user profile data;

f.   a step for calculating a confidence rating for each transaction, said confidence rating indicated relative aggressiveness of the transaction; and

g.   a step for storing the results of each of steps a-f.

39. (Withdrawn) The method as recited in claim 38, further comprising the step for generating a recommendation in response to said request based on the stored results of step g.

40. (Withdrawn) The method as recited in claim 38, further comprising the following steps:

      h.   a step for selecting data from the stored results relevant to the evaluation request;

      i.   a step for calculating an expertise rating based on the selected data of step h, said expertise rating being an aggregate assessment of one or more users' relative demonstrated ability associated with one or more of the users' transactions;

      j.   a step for calculating a conviction rating based on the selected data of step h, said conviction rating being an aggregate assessment of one or more users' relative aggressiveness associated with one or more transactions; and

      k.   a step for calculating a certainty rating for the proposed transaction based on the expertise and conviction ratings calculated in steps i-j, wherein said certainty rating is an indicator of whether to execute said proposed transaction.

41. (Withdrawn) The method as recited in claim 40, further comprising the following steps:

      l. a step for generating a recommendation in response to said recommendation request.

42. (Withdrawn) The method as recited in claim 41, wherein relevancy in step b is determined by selecting transacting data relating to at least one of a same object, industry and action in common with said evaluation request.

43. (Withdrawn) The method as recited in claim 41, wherein transaction data is weighted based on the corresponding data of execution relative to the date of said proposed transaction of said evaluation.

44. (Currently Amended) A computer-implemented method for generating a securities transaction recommendation to participants in a financial trading system, comprising steps of:

at a first computer, receiving historical transaction data relating to a plurality of executed securities transactions over an electronic data network, the transaction data for each securities transaction including data relating to an object a security name, object price of the securities transaction, a size of the securities transaction, a type of the securities transaction, and at least one transaction entity identifying an identification of a party to the executed securities transaction;

receiving data relating to a proposed securities transaction, the proposed securities transaction proposal data including proposed object security name, object price, transaction size, transaction type and at least one transaction entity identifying a party to the proposed transaction an identification of a party proposing the proposed securities transaction;

determining which <u>executed securities</u> transactions of said transaction data are relevant to said proposed <u>securities</u> transaction; and

generating a recommendation relating to said proposed <u>securities</u> transaction based on said transaction data of the <u>executed securities</u> transactions determined to be relevant <u>to the proposed securities transaction, wherein said recommendation is</u> <u>generated by weighting each securities transaction of said securities transactions</u> <u>determined to be relevant based on at least a measured level of expertise of the</u> <u>identified party associated with the executed securities transaction, and aggregating the</u> <u>weighted data</u>.

45. (Cancelled)

46. (Currently Amended) The method as recited in claim 44, wherein said recommendation is generated by <u>further</u> weighting each <u>securities</u> transaction ~~data~~ of said ~~transactions determined to be~~ relevant <u>executed securities transactions</u> based on a ~~level of expertise of the trading~~ <u>similarity of the executed transaction type to</u> ~~entity that~~ ~~decided to make the transaction for transactions being of a same type as the a type of~~ the proposed transaction <u>type</u>, and aggregating the weighted data.

47. (Currently Amended)   The method as recited in claim 44, wherein said recommendation is generated by <u>further</u> weighting each <u>securities</u> transaction ~~data~~ of said <u>relevant executed securities</u> transactions ~~determined to be relevant~~ based on a ~~level of expertise of the entity that decided to make the transaction for~~ <u>similarity of the</u>

size of the executed securities transactions ~~of a same size as the proposed~~ to the size
of the proposed transaction, and aggregating the weighted data.

48. (Currently Amended)   The method as recited in claim 44, wherein said
recommendation is generated by further weighting each securities transaction ~~data of~~
~~said transactions determined to be relevant~~ of said relevant executed securities
transactions based on a ~~level of expertise of the trading~~ similarity of the industry of the
company represented by the equity of the executed securities ~~entity that decided to~~
~~make the~~ transaction ~~for transactions in a same industry as~~ to the industry of the
company represented by the equity of the proposed securities transaction, and
aggregating the weighted data.

49. (Currently Amended)   The method as recited in claim 44, ~~wherein said~~
recommendation is generated by weighting each securities transaction of said relevant
executed securities ~~data of said transactions determined to be relevant~~ based on a ~~level~~
~~of expertise of the trading entity that decided to make the transaction, on each of~~
~~transaction action type, on industry type, and on a~~ recency of the executed securities
transaction relative to said proposed securities transaction, and aggregating the
weighted data.

50. (Currently Amended)   The method as recited in claim 44, wherein ~~said~~
~~transactions comprise securities transactions and~~ said step of receiving data relating to
a proposed transaction includes a step of ~~making a market~~ creating an order to trade a

security within an electronic trading system[[,]] based on said proposed transaction being based on said market order.

51. (Cancelled)

52. (Cancelled)

53. (Currently Amended)   The method as recited in claim 50, further comprising a step of executing said ~~market~~ order if said recommendation relating to said proposed transaction meets a predetermined criteria.

54. (Currently Amended)   The method as recited in claim 53, wherein said recommendation generated comprises a numeric indicator and said ~~market~~ order is executed if said recommendation exceeds a predetermined value.

55-61. (Cancelled)

62. (Withdrawn) A method of generating a recommendation associated with a proposed transaction, comprising:

a step for assessing data for a plurality of transacting entities for a plurality of exercised market transactions to generate weighted assessment data for each transacting entity;

a step for determining relevant assessment data of said weighted

assessment data that are relevant to said proposed transaction; and

a step for aggregating said relevant assessment data to generate an

indicator indicating a level of certainty relating to said proposed transaction.

63. (Withdrawn)   The method of claim 62, wherein said step for assessing

data includes the steps:

a step for calculating a return value for each of said exercised market

transactions; and

a step for generating a weighted assessment record for each of said exercised

market transactions proportional to said return value calculated.

64. (Withdrawn)   The method of claim 62, wherein said step for assessing

data includes the steps:

a step for calculating a return value for each of said exercised market

transactions; and

a step for generating a weighted assessment record for each of said exercised

market transactions proportional to said return value calculated.

65. (New)   The method as recited in claim 44, wherein said recommendation is

generated by further weighting each securities transaction of said relevant executed

securities based on at least one of investment objectives, levels of risk tolerance and a

willingness to execute quick trades, set for at least one the party identified for the

executed securities transaction and the party identified for the proposed securities transaction.

66. (New)   The method as recited in claim 44, wherein the recommendation is further based on proposed transaction size.

67. (New)   The method as recited in claim 44, wherein the historical data is kept confidential from participants.

68. (New)   The method as recited in claim 44, wherein at least one weighting is negative.

69. (New)   The method as recited in claim 44, wherein the recommendation includes an indication of confidence.

70. (New)   The method as recited in claim 44, said recommendation is generated by further weighting each securities transaction of said relevant executed securities based on an executed securities transaction by a second transaction entity.

71. (New)   The method as recited in claim 44, wherein a transaction type is at least one of buy, sell, and short.

72. (New)   The method as recited in claim 44, wherein said recommendation is generated by weighting each securities transaction of said relevant executed securities based on at least one of demonstrated investment objectives, demonstrated levels of risk tolerance and demonstrated willingness to execute quick securities trades, for at least one of the party identified for the executed securities transaction and the party identified for the proposed securities transaction.

73. (New)   The method as recited in claim 44, further comprising a step of generating a competence indicator for each combination of a security and a party to the transaction for each executed securities transaction determined to be relevant, said competence indicator demonstrating relative demonstrated ability of the party to the executed securities transaction, and wherein generating said recommendation data is further based on the competence indicator for executed securities transaction data sharing a common security with said proposed transaction.

74. (New) The method as recited in claim 44, further comprising a step of generating a confidence indicator for each party to each executed securities transaction of said plurality of executed securities transactions determined to be relevant, said confidence indicator indicating relative aggressiveness associated with an executed securities transaction, and wherein generating said recommendation data is further based on the confidence indicator for executed securities transaction data sharing a common security with said proposed transaction.

75. (New) The method as recited in claim 74, wherein said conviction indicator is an aggregate assessment of one or more confidence indicators for each combination of a security and a party to the transaction for each executed securities transactions determined to be relevant, and said recommendation data is further based on the conviction indicator for transaction data sharing a common object with said proposed transaction.

76. (New)   The method as recited in claim 44, wherein said recommendation is generated by further weighting each securities transaction of said relevant executed securities transactions based on a similarity of the executed transaction type to the proposed transaction type, and aggregating the weighted data;

wherein said recommendation is generated by further weighting each securities transaction of said relevant executed securities transactions based on a similarity of the size of the executed securities transactions to the size of the proposed transaction, and aggregating the weighted data;

wherein said recommendation is generated by further weighting each securities transaction of said relevant executed securities transactions based on a similarity of the industry of the company represented by the equity of the executed securities transaction to the industry of the company represented by the equity of the proposed securities transaction, and aggregating the weighted data; and wherein said recommendation is generated by weighting each securities transaction of said relevant executed securities based on a recency of the executed securities transaction relative to said proposed securities transaction, and aggregating the weighted data.

77. (New)   The method as recited in claim 44, wherein generating said recommendation relating to said proposed transaction is further based on assessment data relating to executed securities transactions of said plurality of executed securities transactions having a common security name as in said proposed transaction.